

RECORDATION NO. 25440-A FILED

FEB 04 '05 2-21 PM

SURFACE TRANSPORTATION BOARD

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OF COUNSEL
URBAN A. LESTER

February 4, 2005

Mr. Vernon A. Williams
Secretary
Surface Transportation Board
Washington, D.C. 20423

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are two (2) copies of a Memorandum of Railcar Lease Agreement, dated as of June 21, 2004, a secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed document relates to the Memorandum of Railcar Lease Agreement being filed with the Board under Recordation Number _____.

The names and addresses of the parties to the enclosed document are:

Lessor:	Bombardier Capital Rail Inc. 12735 Gran Bay Parkway West-Suite #1000 Jacksonville, Florida 32258
Lessee:	SOO Line Railroad Company 400 - 401 9 th Avenue SW Calgary, Alberta T2P 4Z4 Canada

Mr. Vernon A. Williams
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A description of the railroad equipment covered by the enclosed document is:

99 railcars within the series TR 526086 - TR 528381 and TR 585513 - TR 585690 as more particularly set forth in the equipment schedule attached to the document.

A short summary of the document to appear in the index is:

Memorandum of Railcar Lease Agreement.

Also enclosed is a check in the amount of \$32.00 payable to the order of the Surface Transportation Board covering the required recordation fee.

Kindly return stamped copies of the enclosed document to the undersigned.

Very truly yours,



Robert W. Alvord

RWA/anm
Enclosure

FEB 04 '05 2:21 PM

MEMORANDUM OF CAR LEASE AGREEMENT SURFACE TRANSPORTATION BOARD

THIS MEMORANDUM OF CAR LEASE AGREEMENT is made and entered into as of ^{June} April ^{21st} 2004 by and between **Bombardier Capital Rail Inc.**, a Minnesota corporation ("Lessor") and **SOO Line Railroad Company**, a Minnesota corporation ("Lessee"), with reference to the following:

1. Lessor has agreed to lease to Lessee, and Lessee has agreed to lease from Lessor various Cars pursuant to one or more Schedules to be entered into by Lessor and Lessee from time to time, all as more particularly described in that certain Lease Agreement No. 0351902 dated May 1, 2000 between Lessor and Lessee (hereinafter referred to as the "Lease").
2. Pursuant to Schedule No. 003 to the Lease, Lessor has agreed to lease to Lessee, and Lessee has agreed to lease from Lessor up to one hundred (100) 52' 6" Mill Gondola Cars bearing the reporting mark and numbers indicated on Exhibit A attached hereto, all as more particularly described in the Lease.
3. The Lease shall be effective as of the execution date thereof and shall be subject to the term of the Lease, as provided therein.

IN WITNESS WHEREOF, the parties hereto have executed or caused this Memorandum of Car Lease Agreement to be executed as of the date first above written.

LESSOR: **Bombardier Capital Rail Inc.**

By [Signature]
Print Name: **James M. Tilley**
Title: **Vice President Sales & Marketing**

And by: [Signature]
Print Name: **RICHARD S. MITCHELL**
Title: **VICE PRESIDENT & GENERAL MANAGER**

LESSEE: **SOO Line Railroad Company**

By [Signature]
Print Name: **John P. Welch**
Title: **Vice President, Real Estate and Supply Services**
(Optional) **Canadian Pacific Railway**
And by: **Gulf Canada Square**
Print Name: **401- 9th Avenue SW**
Title: **Calgary, AB T2P 4Z4**

EXHIBIT A
To
MEMORANDUM OF CAR LEASE AGREEMENT

EQUIP NUMBER
1. TR 526086
2. TR 526117
3. TR 526125
4. TR 526242
5. TR 526266
6. TR 526270
7. TR 526272
8. TR 526317
9. TR 526326
10. TR 526332
11. TR 526335
12. TR 526342
13. TR 526344
14. TR 526347
15. TR 526358
16. TR 526364
17. TR 526371
18. TR 526372
19. TR 526373
20. TR 526378
21. TR 526382
22. TR 526392
23. TR 526397
24. TR 526400
25. TR 526401
26. TR 526402
27. TR 526411
28. TR 526417
29. TR 526420
30. TR 526426
31. TR 526432
32. TR 526434
33. TR 526466
34. TR 526468
35. TR 526477
36. TR 526478
37. TR 526485
38. TR 526489
39. TR 526497
40. TR 526500
41. TR 526510
42. TR 526516
43. TR 526549
44. TR 526554
45. TR 526587
46. TR 526622
47. TR 526736
48. TR 526807
49. TR 526820
50. TR 527081

EQUIP NUMBER
51. TR 527089
52. TR 527120
53. TR 527130
54. TR 527144
55. TR 527174
56. TR 527182
57. TR 527184
58. TR 527241
59. TR 527267
60. TR 527287
61. TR 527295
62. TR 527379
63. TR 527389
64. TR 527396
65. TR 527479
66. TR 527481
67. TR 527548
68. TR 527685
69. TR 527812
70. TR 527845
71. TR 527874
72. TR 527900
73. TR 527904
74. TR 527916
75. TR 527951
76. TR 527953
77. TR 527973
78. TR 527975
79. TR 527985
80. TR 527990
81. TR 527994
82. TR 528011
83. TR 528016
84. TR 528025
85. TR 528027
86. TR 528032
87. TR 528047
88. TR 528049
89. TR 528052
90. TR 528069
91. TR 528381
92. TR 585513
93. TR 585574
94. TR 585587
95. TR 585590
96. TR 585613
97. TR 585627
98. TR 585676
99. TR 585690
100. TR

PROVINCE
STATE OF ALBERTA
COUNTY OF CALGARY
CITY

On this 15 day of June, 2004 before me personally appeared JOHN WALSH and
he is the ~~and the authorized signatory~~, respectively of SOO Line Railroad
Company, a Minnesota corporation, that said instrument was signed on behalf of said corporation by
authority of its Board of Directors, and they acknowledged that the execution of the foregoing instrument
was the free act and deed of said corporation.

(Seal)

D. F. Barnhardt
Notary Public

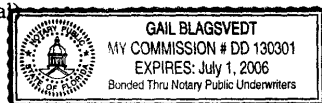
My commission expires: _____

DON BARNHARDT
Barrister and Solicitor
Suite 2000, 401 - 9th Avenue S.W.
Calgary, AB T2P 4Z4
Telephone: 319-6183

STATE OF FLORIDA
COUNTY OF DUVAL

On this 8 day of July, 2004 before me personally appeared James M. July and
Richard S. Mitchell, to me personally known, who being by me duly sworn, say that they are the
VP - Sales - Mgt. and the VP - General Mgt., respectively of Bombardier Capital Rail
Inc., a Minnesota corporation, that said instrument was signed on behalf of said corporation by authority of
its Board of Directors, and they acknowledged that the execution of the foregoing instrument was the free act
and deed of said corporation.

(Seal)



Gail M. Blagsvedt
Notary Public

My commission expires: 7-1-06